

Traders Insurance Solutions Booklet







FOREWORD

The Uganda Insurers Association (UIA) is an association that was founded in 1965 by Insurance companies to promote the development and expansion of sound Insurance and Reinsurance activities in Uganda.

We work to advance the interests of insurance and reinsurance companies by adopting a common strategy that encourages and promotes close cooperation, and the exchange of business among members, builds on knowledge through research, influences the enactment of favourable legislation, and represents the views of membership to Government, quasi-government and Private bodies.

The informal sector is the fastest-growing sector in Uganda, contributing over 50% to the GDP and playing a significant role in job creation, poverty reduction, and income generation. When discussing the informal business sector in Uganda, entities such as KACITA Uganda and affiliated trader associations like MBACITA and MACITA come to mind. These associations control over 90% of the trade activities in Uganda, accounting for 42.6% of the GDP in 2022/2023. In light of the low formal insurance



penetration rate of 0.885% as of 2022, there is an opportunity for the insurance industry to tap into the informal sector, potentially resulting in increased insurance uptake.

To this end, UIA conducted a survey on insurance coverage, gaps, and needs of members of KACITA, MBACITA, and MACITA to understand their risk exposure, knowledge and uptake of formal insurance, barriers to insurance uptake, and any risks that may be overlooked by insurers.

On behalf of the executive committee and the secretariat, we express our heartfelt appreciation to the research team, the leadership of the trader associations, their members and other respondents who participated in the research.

This publication provides an overview of the research findings that served as the foundation for the development of the “Traders Insurance Solutions booklet” by UIA. As a result of the research, we have included a section in the booklet that outlines existing products customized to meet traders' risk mitigation needs, along with details about the requirements, the process for obtaining specific products, and the claims process.

We invite the business community and other stakeholders to read and embrace this booklet and get in touch with their preferred insurer for products that suit their specific needs. If you have any questions, don't hesitate to reach out to us using the toll-free number provided in this booklet.

Jonan Kisakye

Chief Executive Officer



About us:

Who We Are

We work to advance the interests of insurance and reinsurance companies by adopting a common strategy that encourages and promotes close cooperation, the exchange of business among members, builds on knowledge through research, influences the enactment of favorable legislation and represents the views of the membership to Government, quasi-government and private bodies.

The Association Currently enjoys a thirty seven (37) company strong membership. Of these, Twenty(20) are General (Non-Life) insurance companies, nine (09) are life insurance companies, four(04) are micro insurance companies and four(04) are re- insurance companies.



Our Vision

To be the most respected and effective Insurer's Association in East Africa and beyond.



Our Mission

To promote best practices and the highest standards within the Ugandan Insurance sector whilst safeguarding the consumer's best interests.



Our Values

Integrity, Impact, Collaboration and Partnership, Innovation

Why the Traders Insurance Solutions Booklet

This booklet aims to fill the knowledge gap in insurance identified from a survey conducted among the members of The Kampala City Traders Association (KACITA), Mbarara City Traders Association, and Mbale City Traders Association in June 2023.

It provides information about insurance solutions and products tailored to the needs of micro, small, and medium enterprises in Uganda. The booklet includes details about the product names, the specific risks or perils covered, eligibility criteria, where to obtain these products and the claims process.

Additionally, it contains the contact details of your preferred insurance provider.

1.0 Background

Uganda's informal sector accounts for more than half of the country's Gross Domestic Product and over 80% of employment. The Kampala City Traders Association (KACITA), Mbarara City Traders Association and Mbale City Traders Association control over 90% of trade activities and belong to the Trade and Allied services that contributed 42.6% to GDP in 2022/23. With formal insurance coverage at only 0.885%, there is an opportunity for the insurance industry to tap into this market and increase uptake.



The Uganda Insurers Association undertook a study whose aim was to understand the risks faced by members of the trader associations, their risk mitigation strategies, knowledge and uptake of formal insurance, barriers to uptake of insurance, and any risks that insurers may not be aware of and yet products could be crafted around them.



The study was carried out among a sample of members from the Kampala City Traders Association, Mbale City Traders Association, and Mbarara City Traders Association.

The findings revealed that the uptake of formal insurance was 4% and the likelihood of insuring against the risks businesses were exposed to was at 41%. The UIA members are committed to helping you manage unforeseen risks through some of the solutions highlighted in this booklet.

Data shared in this booklet comes from UIA's survey on insurance coverage and needs among members of Kampala City Traders Association, Mbale City Traders Association, and Mbarara City Traders Association. Information on the overall methodology and detailed report is available at <https://uia.co.ug/downloads>.

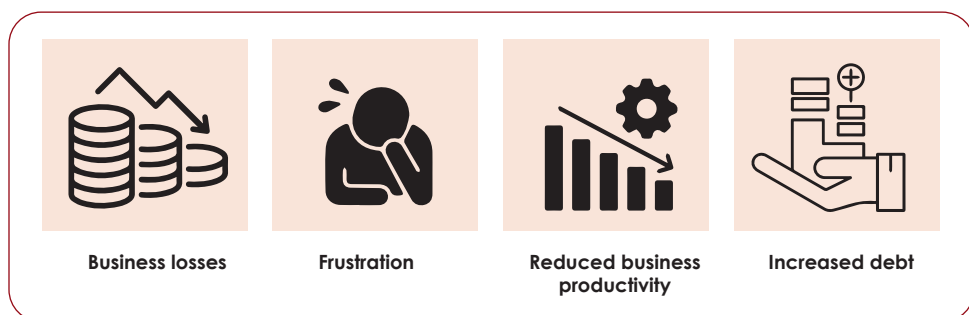
2.0 Emerging issues

- a. Theft, fire, unstable prices, and failure to pay loans were the top-mentioned risks.



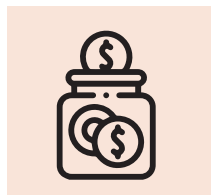
Theft was the most common risk faced by businesses at 76% as it cut across sectors, followed by fire at 47%, and unstable prices at 36%. Other risks included failure to pay loans, illness, accidents while on the job, machine breakdown, floods, death, and inability to pay school fees.

- b. Business losses, followed by frustrations, reduced productivity, and capital diversion were the main consequences arising out of the risks.



Overall, nine out of ten traders were subject to losses due to the risks their businesses were exposed to. Other effects were frustrations, reduced productivity, business capital diversion, longer turnaround time and increased debt.

- c. Own savings, borrowed money, tighter security and informal groups were the main risk mitigation measures.



Use own savings



Borrow money



Tighter security



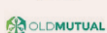
Relied on Informal groups

Most of the traders relied on personal savings at 34% to mitigate the risks their businesses were exposed to, followed by borrowed money at 32%, tightened security at 31%, and relied on their informal group i.e. VSLA, merry-go-round, or a burial society at 19%. Other mitigation measures were selling an asset, cutting down on expenses and taking up insurance.

3.0 Some of the available insurance solutions for the identified risks

I. Theft, Fire, and accidents while on the job (combined risks)

Product name	Risk covered	Who can buy	Insurance Co.	For details reach out to
Bizsafe	☐ Fire & perils ☐ Burglary ☐ All risks ☐ Public Liability ☐ Money ☐ Workmen's compensation ☐ Employers Liability	Traders/SMEs		Name: Okale Samuel Tel: +256 417 706 756 or 0800 100311 Email: samuel.okale@icea.co.ug
Bizsure	☐ Fire & perils ☐ Burglary ☐ Money ☐ Group Personal Accident ☐ Public Liability ☐ Goods in Transit ☐ Flat Glass/ Neon Signs	Traders		Name: Rehemah Nakiryowa Tel: 0312246500 Email: info@liberty.co.ug / rehemah.nakiryowa@liberty.co.ug

Combined MSME product	☐ Fire and Burglary ☐ Goods in Transit ☐ Money ☐ Public Liability ☐ Workmen's Compensation ☐ Group Personal Accident	Micro SMEs-Manufacturing	 	Name: Andrew Lubwaguzi Tel: 0414 311701/0773143121 Email: jazug@allianz.com andrew.lubwaguzi@allianz.com
ICT Insurance Product	☐ Fire and perils ☐ Burglary ☐ All risks ☐ Public liability ☐ Money ☐ Work Men's Compensation ☐ Employers' Liability	ICT Business-es		Name: Okale Samuel Tel: +256 417 706 756 or 0800 100311 Email: samuel.okale@icea.co.ug
MSME Agriculture insurance product	☐ Fire & allied Perils ☐ Fidelity Guarantee ☐ Workers Compensation ☐ Public Liability ☐ Goods in Transit ☐ Machinery Breakdown ☐ Theft & Burglary	Agriculture business		Tel: 0200900100 Email: Cic@ug.cicinsurancegroup.com
Trade & Allied Services Insurance	☐ Fire & allied Perils ☐ Burglary ☐ Public Liability	Trade & Allied	 	Tel: 0800 132 700 / 0774258983 Email: uapuganda@uapgroup.com / aasiimwe@uap-group.com
Tour & Travel Operators Liability insurance	☐ Accidental death or bodily injury of any person, property ☐ Unintended defamation ☐ Unintended wrongful arrest ☐ Accidental obstruction, trespass, nuisance or interference	Tour & Travel Operators	 	Tel: 0800 132 700 / 0774258983 Email: uapuganda@uapgroup.com / aasiimwe@uap-group.com

II. Accidents while at work/during work

Product name	Risk covered	Who can buy	Insurance CO.	For details reach out to
Safe Boda Plus	☐ Items/cargo carried on a Plus ride ☐ Medical treatment for rider and passenger on Plus ride ☐ Death and funeral of passenger ☐ Permanent total disability- passenger ☐ Permanent Disability for rider ☐ Daily Payment - unable to work	☐ Boda boda riders ☐ Cargo Passengers	 LIBERTY in partnership with Stanbic Bank	Name: Rehemah Nakiryowa Tel: 0312246500 Email: info@liberty.co.ug / rehemah.nakiryowa@liberty.co.ug
Zimba	☐ Contractors All Risks ☐ Workmen's compensation ☐ Third party liability ☐ Business interruption ☐ Life Insurance	Construction companies		Name: Hilda Mutesi Tel: 0701 826368 / 0752711964 Email: hmutesi@goldstarinsurance.com Or emudadi@goldstar-insurance.com
Accident Disability	Receive payout if disabled as a result of an accident. From Ugx 500,000 to Ugx 10,000,000.	Mass market		Name: Tomathy Buyinza Tel: +256 753 068706 Email: tomathy.buyinza@turaco.insure
Accident Medical Reimbursement	Receive reimbursements on medical expenses due to an accident. From Ugx 100,000 to Ugx 10,000,000	Mass market		Name: Tomathy Buyinza Tel: +256 753 068706 Email: tomathy.buyinza@turaco.insure

Product name	Risk covered	Who can buy	Insurance Co.	For details reach out to
CENTEBODA	☐ A domestic Travel - Accident micro-insurance policy	☐ Boda Boda passengers and/or Riders ☐ Parents/day schooling students ☐ Delivery/courier companies ☐ Corporate sales companies ☐ Security companies ☐ NGO-field workers ☐ Safe boda riders, Uber motorcyclists		Name: Priscilla Akorabirungi Tel: 0200502150 Email: edgemicroinsuranceceld@gmail.com
Group Personal Accident	☐ Employees against accidental loss of life or disability on a 24-hour basis while on duty or pleasure	☐ Employers		Tel: 0800 132 700 / 0774258983 Email: uapuganda@uapgroup.com / aasimwe@uap-group.com

III. Death

Product name	Risk covered	Who can buy	Insurance Co.	For details reach out to
CIC KAMEEZA	☐ Burial expenses cover for self and immediate family members Also provides monthly upkeep to the bereaved family after the burial of the policyholder for 3 consecutive months	Mass Market ☐ Self (mandatory) ☐ One spouse Up to 4 children		Tel: 0200900100 Email: Cic@ug.cicinsurancegroup.com
Life	Loved ones claim if the insured passes away from Ugx 500,000 to Ugx 10,000,000.	Mass market		Name: Priscilla Akorabirungi Tel: +256 753 068706 Email: tomathy.buyinza@turaco.insure

IV. Education and fire

Product name	Risk covered	Who can buy	Insurance Co.	For details reach out to
TUSOME "Bundled product"	i. Death of a parent/guardian within the school term. ii. Permanent disability or on diagnosis of critical illness of the member (parent/guardian) within the school term. iii. Personal accident to a student during the school term. iv. Property damage to a student's property due to school fires during the school term.	Parents/guardians of school-going children		Name: Priscilla Akorabirungi Tel: 0200502150 Email: edgemicroinsuranceceld@gmail.com

V. Illness

Product name	Risk covered	Who can buy	Insurer	Reach out to
Hospi-cash	Get cashback if hospitalized for a number of nights	Mass market		Name: Tomathy Buyinza Tel: +256 753 068706 Email: tomathy.buyinza@turaco.insure
Life & Hospital Cash Cover	i. Funeral ii. Total Permanent Disability iii. Hospital Cash	Voluntary Group Scheme for PSFU Members		Name: Nicholas Wavamuno Tel: 0393264720 / 0705 766311 Email: generalinfo@sanlam.co.ug / nicholas.wavamuno@sanlam.co.ug

Important notice:

1. The relevant terms and conditions for each policy mentioned above will apply upon confirmation of cover.
2. The insurer will issue a policy document containing the schedule of benefits, terms, warranties & conditions, and the claims procedure.
3. The listed insurance solutions are not exhaustive, and you have the liberty to contact your preferred insurance provider for a customized policy if necessary.
4. You are obligated to disclose all material information that is pertinent to your coverage requirements or could influence insurers in their decision-making process. This responsibility continues throughout the policy. Failing to fulfil this obligation may affect your ability to make a claim or could result in the insurers voiding the policy.
5. In the event of an incident that could lead to a claim or if you have any claims-related inquiries, please notify your insurer without delay.

4.0 How do I claim?

- i. Notify the insurer when the insured incident occurs
- ii. Obtain the claims form from your insurer and fill it out.
- iii. Attach all supporting documents as guided by your insurer.
- iv. Submit the filled claim document to your insurer.
- v. The Insurer will get to you on any additional information or to settle the claim.





a. Licensed Non-life insurance companies

Alliance Africa General Insurance Limited

P.O Box 7308, Kampala,
3rd Floor, Plot 9 Yusuf Lule Road
Website: www.allianceug.com
Email: info@allianceug.com/
admin@allianceug.com
Tel: 0414 252 451/452 0392 177 281/282

APA Insurance (Uganda) Limited

5th Floor AHA Building, Plot 7 Lourdel Road
P.O Box 7651, Kampala,
Website: www.apainsurance.uganda.com
Email: apa.uganda@apainsurance.org
Tel: 0200 907 003/4/6/7, 0414 250 087

Britam Insurance Company (Uganda) Limited

24A, Akii-Bua Road, Nakasero
P.O Box 36583, Kampala
Website: www.britam.com.
Email: britamug@britam.com
Tel: +256 417 702 600/0312 305 600

CIC General Insurance Uganda Limited

Block A, Plot 7-11, Buganda Road, Next
to Buganda Road Magistrate Court
P.O Box 34975, Kampala
Website: www.cic.co.ke/ug
Email: cic@ug.cicinsurancegroup.com/
cic@cicgeneral.com
Tel: +256 200 900 100/+256 392 175 046

Excel Insurance Company Limited

Plot 28, Hannington Road, Walakira House
P.O Box 7213, Kampala.
Website: www.exico.co.ug
Email: excelins@infocom.co.ug/
excelins@exico.co.ug
Tel: 0414 348 595/6/70394 821 975

First Insurance Company Limited

Plot 21, Luthuli Avenue Bugolobi Kampala
P.O Box 5245, Kampala
Website: www.fico.co.ug
Email: fico@fico.co.ug/ admin@fico.co.ug
Tel: 0414 233750/0414 342863/+256
752660117

GA Insurance Uganda Limited

Plot 1, Lourdel Towers, 5th Floor Lourdel
Road, Nakasero Kampala.
P.O Box 24876, Kampala
Website: www.gainsurance.co.ug
Email: info@gauganda.com
Tel: +256 414 232 995 / 756 290 043

Goldstar Insurance Company Limited

Plot 38, Kampala Road 6th Floor,
Crane Chambers
P.O Box 7781, Kampala,
Website: www.goldstarinsurance.com
Email: goldstar@goldstarinsurance.com
Tel: 0414 250 110 / 250 111/ 343704

ICEA Lion General Insurance Company Ltd.

Plot 2 and 4A Nakasero Road,
1st Floor Rwenzori Courts,
P.O Box 37834, Kampala
Website: www.icealion.co.ug
Email: info@icea.co.ug
Tel: +256 414 250 719 / 0800 100 311

Jubilee Allianz General Insurance Company Limited

Jubilee Insurance Centre Plot 14,
Parliament Avenue, Kampala
P.O. Box 10234, Kampala,
Website: www.jubileeinsurance.com
Email: jicug@jubileeuuganda.com
Tel: 0312 260 899, 0414 311701

Jubilee Health Insurance Company of Uganda Limited

P.O Box 71048, Kampala
3rd Floor, Parliament Plaza Plot 4,
Parliament Avenue
Email: jhicug@jubileeuganda.com
Website: www.jubileeinsurance.com
Tel: +256414311701

Liberty General Insurance Uganda Limited

Plot 99 -101, Buganda Road, Kampala
Madhvani Building 3rd Floor
P.O Box 22938, Kampala
Website: www.liberty.co.ug
Email: info@liberty.co.ug
Tel: 0312 246 500

Mayfair Insurance Company Uganda Ltd

Plot 9 Yusuf Lule Road 2nd Floor 2B
P.O BOX 34447, Kampala
Email: info@mayfair.co.ug
Website: www.mayfair.co.ke
Tel: 0312 181 950

MUA Insurance (Uganda) Limited

Plot 7 Bandali Rise, Bugolobi 3rd Floor,
Redstone House
P.O Box 70149 Kampala
Website: www.mua.co.ug
Email: infoug@mua.co.ug
Tel: 0414 349 659 / 60

NIC General Insurance Company Limited

Plot 3, Pilkington Road
P.O. Box 7134, Kampala
Website: www.nic.co.ug
Email: nic@nic.co.ug
Tel: +256 417 119 900 /
+256 417 11 99 47

Pax Insurance Company Limited

Plot 3, Colville Street Christ the King,
Platinum House
P.O. Box 7030, Kampala,

Website: www.paxinsurance.co.ug.

Email: info@paxinsurance.co.ug,
info@pico.co.ug

Tel: 0414 233 096 / 89, 0312 266 163

Sanlam General Insurance (Uganda) Limited

Plot 18B Clement Hill Road Shimoni Of-
fice Village
P.O. Box 24256, Kampala,
Website: www.sanlam.co.ug
Email: generalinfo@sanlam.co.ug
Tel: 0312 207 000 / 0393 264 720

Statewide Insurance Company Limited

Plot 1 Bombo Road, Sure House
P. O Box 9393, Kampala
Website: www.swico.co.ug
Email: swico@swico.co.ug/
swico@infocom.co.ug
Tel: 0414 345 996/ 031 262 119

Trans Africa Assurance Company Limited

Plot 13/15, Impala House Kimathi Avenue
P.O. Box 7601, Kampala,
Website: www.transafricaassurance.com
Email: taac@transafricaassurance.com
Tel: 0414 251 411 / 0414 340535

UAP Old Mutual Insurance Company Uganda Limited

Plot 3-5 Old Port Bell Road, Nakawa 6th
Floor Block D, UAP Nakawa Business Park
P. O. Box 7185, Kampala,
Website: www.uapoldmutual.com
Email: uapuganda@uap-group.com
Tel: 0414 332 700 / 0800132700

b. Life Insurance companies

CIC Africa Life Assurance Limited

Block A, Plot 7-11 Buganda Road, Next to Buganda Road Magistrate Court
P.O Box 34975, Kampala,

Website: www.cic.co.ke/ug

Email: cic@ug.cicinsurancegroup.com/
cic@ciclifainsurance.com

Tel: +256 200 900 100
+256 392 175 046

ICEA Lion Life Assurance Company (U) Limited

2nd Floor, Rwenzori Courts, Plot 2 and 4A Nakasero Road P.O. Box 33953, Kampala,

Website: www.icealion.co.ug.

Email: info@icea.co.ug / life@icea.co.ug

Tel: 0417 706 774
0414 23 23 37
0800100 120

Jubilee Life Insurance Company of Uganda

Plot 14, East Podium, Jubilee Insurance Centre, parliament Avenue
P.O. Box 7122 Kampala,

Website: www.jubileeinsurance.com

Email: lifeug@jubileeuganda.com

Tel: 0312 178 800

Liberty Life Assurance Uganda Limited

Plot 99 -101, Buganda Road, Kampala Madhvani Building, 2nd Floor
P.O Box 22938, Kampala

Website: www.liberty.co.ug

Email: libertylife@liberty.co.ug/
libertylife@stanbic.com

Tel: 0414 233 794
0312 233794/803

NIC Life Assurance Company Limited

Plot 3 Pilkington Road
P.O. Box 7134, Kampala

Website: www.nic.co.ug

Email: nic@nic.co.ug / niclife@nic.co.ug

Tel: 0417 119 947 / 0417119 900

Prudential Assurance Uganda Limited

Plot 23, Kampala Road
9th Floor, Zebra Plaza
P.O Box 2660, Kampala

Website: www.prudential.ug

Email: info@prudential.ug

Tel: +256 414 343 897 /909

Sanlam Life Insurance Uganda Limited.

Plot 15 Princess Anne Drive Bugolobi.
P.O. Box 25495, Kampala

Website: www.sanlam.co.ug

Email: info@sanlam.co.ug

Tel: 041 772 65 26
071 272 65 26

Old Mutual Life Assurance Uganda Limited

6th Floor Block A UAP Nakawa Business Park.

P.O. Box 70981 Kampala

Website: www.uapoldmutual.com

Email: uapomlifeuganda@uap-group.com

Tel: 0414 332 870
0800 132 700

Britam Insurance Company (Uganda) Limited

24A, Akii-Bua Road, Nakasero
P.O Box 36583, Kampala

Website: www.britam.com.

Email: britamug@britam.com

Tel: +256 417 702 600 / 0312 305 600

c. Micro Insurance companies

Grand Micro Insurance Limited

Plot 856 Baka Close, off Tank Hill Road,
 Muyenga.

P.O Box 22546, Kampala, Uganda

Website: www.gmi.ug

Email: info@gmi.ug

Tel: 0778587150/0707587150

Edge Micro Insurance Limited

Plot 92, Kanjokya street,
 Kanjokya House,

P.O Box 2616, Kampala

Email: jndiho@gmail.com

Tel: 0712 500031

Turaco Micro Insurance Company Ltd

Plot 15, Luthuli Lane

P.O Box 104015, Kampala

Email: microinsurance_UG@turaco.insurance

Padre Pio Micro Insurance Company Limited

Plot 12A Tufnell Drive, Kampala

P.O Box 124465, Kampala,

Email: micro@padrepioinsurance.com

Tel: 256 393 284682

d. Reinsurance companies

Uganda Re-Insurance Company Limited, (Uganda Re)

P.O Box 7371, Kampala,
 Plot 19, Baskerville Avenue, Kololo

Website: www.ugandare.com.

Email: info@ugandare.com

Tel: +256 417 117 860

Kenya Reinsurance Corporation

Uganda – SMC Limited

P.O Box 34988 Kampala
 Redstone House,

First Floor Room 203

Plot 7 Bandari Rise, Bugolobi

Web: www.kenyare.co.ke

Email: kenyare@kenyare.co.ke

Tel: +256 772 585817 / +256 701 585817

Zep Re PTA Reinsurance Company

Lourdel Towers, 5th Floor
 Nakasero Kampala

Africa Reinsurance Corporation

PO Box 12363 Kampala, Uganda.

Ground Floor, Padre Pio House,
 Plot 32 Lumumba Avenue, Nakase-
 ro-Kampala.

Website: <https://www.africa-re.com/>

Email: info@africa-re.com

Tel: + 256-392-001880

FOR ANY COMPLAINTS, CONTACT

The Insurance Regulatory
 Authority of Uganda
 P.O Box 22855 Kampala Uganda
 Insurance Towers Plot 6,
 Lumumba Avenue

Website: <https://ira.go.ug/>

Email: ira@ira.go.ug

Tel: 041 7425500

Toll free 0800 124 124



CONTACT US FOR ASSISTANCE

Plot 24 Acacia Avenue Kololo

Contact name: Ms. Annet Katusiime

Tel: +256 776 252181

+256 414 500 945

Toll free 0800317137

Email: annet.katusiime@uia.co.ug

Website: <https://uia.co.ug/>

RE INSURERS



Africa Re



Uganda Re
UGANDA REINSURANCE COMPANY



KENYA RE

NON LIFE INSURERS



LIFE INSURERS



MICRO INSURERS





Website: <https://www.uia.co.ug>

Email: info@uia.co.ug

Toll-free: 0800 105 050

Plot 24 Acacia Ave, Kampala, Uganda